BUREAU OF THE TREASURY
Department of Finance
Friday, 20 April 2018

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR Rate (%)	BTR Change Bps /a	BSP Rate (%)	BSP Change bps	Commercial Bank Rate (%)	Commercial Bank Change Bps /b
a. SAVINGS RATES						1.312	U
b. TIME DEPOSIT RATES						1.250	U
c. BORROWING RATES							
RRP (overnight)				3.0000	U		
IBCL (April 19)						3.313	-6.25
d. LENDING RATES							
OLF				3.5000	U		
Prime Lending (April 19)						4.207	+0.4
e. ODF				2.5000	U		
f. TDF							
7-day				3.3967	U		
14-day				3.4370	U		
28-day				3.4097	U		
g. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2 /b	
91-day	1,591.79	3.493	U			3.458	-3.1
182-day	216.03	3.684	U			3.660	+3.4
364-day	110.70	3.830	U			3.752	-61.1

Sources: BSP, PDEX/Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid Price	Bid Yield	Ask Price	Ask Yield	Spread Over Benchmarks*** Bps
a.	USD 4.000 due 01/15/21	10/06/10	5 YRS	$1,757	102.3	3.102	102.7	2.972	42.0
b.	USD 5.500 due 03/30/26	03/30/11	10 YRS	$1,146	112.4	3.680	112.9	3.610	72.4
c.	USD 9.500 due 02/02/30	02/02/05	14 YRS	$2,000	148.9	4.195	149.5	4.145	121.1
d.	USD 7.750 due 01/14/31	01/11/06	15 YRS	$2,110	135.4	4.145	135.9	4.101	115.7
e.	USD 6.375 due 01/15/32	01/17/07	16 YRS	$1,142	123.2	4.140	123.7	4.095	114.3
f.	USD 5.000 due 01/13/37	01/13/12	21 YRS	$1,500	111.3	4.125	111.9	4.086	108.5
g.	USD 3.950 due 01/20/40	01/20/15	24 YRS	$2,000	98.5	4.055	98.9	4.024	99.4
h.	USD 3.700 due 03/01/41	03/01/16	25 YRS	$2,000	94.8	4.054	95.1	4.028	98.8
i.	JPY 2.320 due 03/02/20	03/02/10	4 YRS	Y100,000	103.2	0.593	103.8	0.262	20.2
j.	PHP 4.950 due 01/15/21	09/17/10	5 YRS	P44,109	101.4	4.397	102.2	4.073	39.5
k.	PHP 3.900 due 11/26/22	11/26/12	7 YRS	P30,800	97.1	4.608	98.1	4.365	13.9
l.	PHP 6.250 due 01/14/36	01/14/11	20 YRS	P54,770	109.4	5.413	110.6	5.315	28.5

Source: Bloomberg

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue Date	Original Issue Coupon Rate (%)	Maturity Date	Latest Auction Date	Latest Auction Average Rate (%)	R2 Yield (%) Bid/Trade	Change (bps) /b
a.	1.5Y FXTN 07-56	158.03	11/18/2014	3.875	11/22/2019	03/29/2016	3.250	4.234	+0.2
b.	2.0Y FXTN 10-50	…	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	4.234	+0.2
c.	2.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	4.484	+13.3
d.	3.0Y FXTN 07-57	3.00	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.989	+40.1
e.	4.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	5.439	-13.3
f.	4.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	5.371	-7.8
g.	5.5Y RTB 10-04	1.10	07/30/2013	3.250	08/15/2023	-	-	5.346	+0.2
h.	6.5Y FXTN 10-59	…	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	5.590	+0.0
i.	7.5Y FXTN 10-60	…	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.900	+6.6
j.	8.5Y RTB 15-01	…	10/10/2011	6.250	10/20/2026	-	-	6.145	+16.1
k.	9.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	6.240	+20.0
l.	10.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	6.535	+24.2
m	13.0Y FXTN 20-17	3.26	07/15/2011	8.000	07/19/2031	-	-	6.516	-9.8
n.	14.0Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.512	-16.8
o.	14.0Y RTB 20-01	…	02/21/2012	5.875	03/01/2032	-	-	6.512	-17.8
p.	RTB – Others	882.35	Various	Various	Various	-na-	-na-	-na-	-na-.
q.	FXTN – Others	1,146.74	Various	Various	Various	-na-	-na-	-na-	-na-

Source: PDEX

Volume of GS traded based on PDEX R2**,** Thursday (April 19) was lower at P4,113.00M against Wednesday's P8,128.46M. Of this, P1,311.03M (31.88%) was for t-bonds, P883.45M (21.48%) RTBs and P1,918.52M (46.65%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos weaker at P52.100 to the dollar on Thursday (April 19) against Wednesday's P52.070. Today, it opened at P52.160 reaching a high of P52.140, slid to a low of P52.170 and an average of P52.156 with transaction volume of $124.50 million as of 10:06 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*				
Philippines	7,682.24	-1.42	Peso	52.10	+0.06	D	4.10	+4.3 1/	4.21
Thailand	1,794.94	+1.32	Baht	31.23	-0.03	A	1.57	+0.8 2/	1.50
Malaysia	1,895.18	+0.84	Ringgit	3.89	-0.02	A	3.69	+1.4 2/	6.85
Indonesia	6,355.90	+0.57	Rupiah	13,787.00	+0.10	D	5.37	+3.4 2/	13.70
Singapore	3,598.73	+1.15	Sing. Dollar	1.31	-0.11	A	0.25	+0.5 2/	5.33
Taiwan	10,971.22	+1.14	Taiwan Dollar	29.35	+0.02	D	0.66	+1.6 2/	4.76
South Korea	2,486.10	+0.25	Won	1,061.07	-0.49	A	1.65	+1.3 2/	1.50
India	34,427.29	+0.28	Rupee	65.76	+0.21	D	7.68	+4.7 2/	14.05
China	3,117.38	+0.84	Yuan	6.28	-0.10	A	4.05	+2.1 2/	4.35
Hong Kong	30,708.44	+1.40	HK Dollar	7.85	-0.02	A	1.34	+3.1 2/	5.00

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*					
US	24,664.89	-0.34	US Dollar				+2.359	+2.4 2/	+2.503	4.75
Japan	22,191.18	+0.15	Yen	107.41	+0.17	D	-0.037	+1.5 2/	+0.022	1.48
Germany	12,567.42	-0.19	Ger. Mark****				-0.365	+1.6 2/	-0.324	0.25
Britain	7,328.92	+0.16	British Pound	0.70	-0.08	A	+0.783	+3.6 2/	+0.894	0.25
France	5,391.64	+0.21	Fr. Franc****				-0.365	+1.6 2/	-0.324	0.25
Canada	15,454.42	-0.49	Can. Dollar	1.26	+0.25	D	+1.745	+2.2 2/	+1.926	3.45
Italy	23,792.04	+0.14	Lira****				-0.365	+1.0 2/	-0.324	0.25
E M U	3,040.09	-0.24	Euro	0.81	+0.05	D	-0.365	+1.4 2/	-0.324	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of April 19, 2018 vs April 18, 2018
* A – appreciate; D – depreciate: U – unchanged
** Data from PDEX for April 19, 2018 taken at 5:00 p.m.
*** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
**** Euro currency
… Nil
-na- Not applicable
U Unchanged
1/ March 2018 (Base index 2012 = 100) **or** Base Index 2006 = 100 is 4.8%
2/ March 2018

Original Signed:

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fmmad // 04/20/18